



City of Fresno
Monthly Financial Report FY2006/2007
Through the Four Months Ended October 31, 2006
Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 222,867	\$ 56,488	25%	25%
Expenditures	(222,867)	(70,579)	32%	30%
Revenues Over Expenditures	\$ -	\$ (14,091)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 18,405	24%	24%
Prop. 172 Sales Tax	2,541	586	23%	39%
Property Tax	55,285	4,871	9%	3%
Motor Vehicle In-Lieu Fees	33,863	1,104	3%	29%
Business Tax	15,938	7,843	49%	29%
Franchise Tax	5,880	1,264	21%	21%
Other Local Taxes	11,479	4,389	38%	23%
Card Room Receipts	1,332	461	35%	33%
Charges For Services	19,234	5,666	29%	30%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,128	1,624	52%	433%
Intragovernmental Revenues	(11,740)	(3,844)	33%	16%
All Other Revenue Sources	9,890	14,119	143%	95%
Total	\$ 222,867	\$ 56,488	25%	25%

GENERAL FUND REVENUES

General Fund revenues for the four months ended October 31, 2006 were \$56.5 million, which includes carryover of \$13.5 million. Sales Tax revenue is at 24% of budget and \$1.5 million greater than the amount received through this same period last year. The trend for Motor Vehicle In Lieu indicates a much slower than expected revenue stream. Only 3% of this revenue source has been recognized thus far, compared to 29% last year at this same time. This will be monitored closely for any unforeseen trends or changes in realization.

Revenues from Business tax are achieving excellent results thus far at \$7.8 million (49% of budget). This is nearly \$3.0 million more than what was recognized thru this same period last year. Business tax revenues are a function of the local business economy. Trends may level off in the upcoming months. Intra-governmental Revenues reflects transfers to and from the general fund on an as-needed basis. Amounts transferred will fluctuate month to month.

The General Fund currently reflects an operating deficit (\$56.7 revenue vs. \$70.6 million expended). This is a temporary situation until Property Taxes are received and recognized in January (and again in May) Tax and Revenue Anticipation Notes (TRANS) that were received earlier this year provide the necessary operating resources until Property Tax is received.

As of October 31, 2006, the Emergency Reserve maintains in excess of \$10.7 million in cash. The use of this cash is restricted unless a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,818	\$ 40,413	33%	32%
Fire Department	40,182	14,406	36%	33%
Parks, Recreation & Community Services	21,731	7,625	35%	34%
Administrative/General	14,684	553	4%	3%
Public Works	14,002	5,130	37%	32%
City Council Offices	3,453	907	26%	27%
City Manager's Office	1,116	457	41%	38%
City Clerk's Office	703	256	36%	33%
Office of the Mayor	564	186	33%	30%
Economic Development Department	1,592	258	16%	28%
General City Purpose Department	2,022	388	19%	32%
Total	\$ 222,867	\$ 70,579	32%	30%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 142,154	\$ 48,415	34%	33%
Overtime	5,954	2,212	37%	47%
Pension Obligation Bonds	12,522	12	0%	0%
Operations and Maintenance	23,731	8,072	34%	35%
Interdepartmental Charges	34,015	10,660	31%	30%
Transfers, Loans and Contingencies	300	-	0%	0%
Capital	4,191	1,208	29%	21%
Total	\$ 222,867	\$ 70,579	32%	30%

GENERAL FUND EXPENDITURES

General Fund expenditures for the four months ended October 31, 2006 are at \$70.6 million. Expenditures are within acceptable levels thus far. Last year at this time, expenditures were \$62.1 million.

By department, the Police and Fire departments have expended \$40.4 million and \$14.4 million respectively, increases of \$4.7 million and \$2.7 million over this period in the prior year. The increases can be attributed primarily to personnel costs and in part to infrastructure projects within the Fire Department. All other departments have expended (materially) comparable amounts to that of the prior year. Public Works expenditures have increased \$0.6 million from the prior year due to timing of various projects.

By expenditure type, overall salaries, including overtime have increased \$6.2 million from the prior year, an acceptable increase based on annual projections. Overtime will be monitored as it is at 37% of budget with only 33% of the year completed. Operations and Maintenance expenditures have increased moderately from \$7.5 million last year to \$8.0 million this year. Interdepartmental Charges, which reflect charges by General Fund departments to other departments, have increased from \$9.3 million last year to \$10.7 million this year. Charges may fluctuate month to month.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 4,440	41%
Expenditures	(10,782)	(2,978)	28%
Total	\$ 59	\$ 1,462	
Convention Center			
Revenues	\$ 5,301	\$ (1,450)	-27%
Expenditures	(6,718)	(1,305)	19%
Total	\$ (1,417)	\$ (2,755)	
Development Department			
Revenues	\$ 23,078	\$ 14,674	64%
Expenditures	(18,147)	(4,924)	27%
Total	\$ 4,931	\$ 9,750	
FAX Transit			
Revenues	\$ 36,697	\$ (5,354)	-15%
Expenditures	(36,697)	(12,324)	34%
Total	\$ -	\$ (17,678)	
FYI Airport			
Revenues	\$ 11,898	\$ 1,454	12%
Expenditures	(11,898)	(3,478)	29%
Total	\$ -	\$ (2,024)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ 1,354	10%
Expenditures	(14,095)	(630)	4%
Total	\$ -	\$ 724	
Sewer System			
Revenues	\$ 164,463	\$ 64,531	39%
Expenditures	(164,819)	(133,655)	81%
Total	\$ (356)	\$ (69,124)	
Solid Waste System			
Revenues	\$ 50,442	\$ 13,367	26%
Expenditures	(48,265)	(16,591)	34%
Total	\$ 2,177	\$ (3,224)	
Water System			
Revenues	\$ 53,565	\$ 21,200	40%
Expenditures	(53,542)	(16,627)	31%
Total	\$ 23	\$ 4,573	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds are within acceptable levels for the four months ended October 31, 2006. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006. The carryover amounts have been budgeted already and will be used for current/future operations for both ongoing expenditures and major capital projects.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood Left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,725
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
Total \$	734,152

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.